

# TAKE JUDICIAL NOTICE

## AGENCY BULLETIN

*An informational bulletin for the clients of Judicial Title Insurance Agency LLC*

DATE: FEBRUARY 29, 2008  
TO: JUDICIAL CLIENTS  
FROM: THE JUDICIAL TITLE INSURANCE AGENCY LLC  
SUBJECT: INCREASE IN FILING FEES FOR RP-5217, RP-5217NYC & NYC CO-OP FILINGS

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Please be advised New York State has pending legislation which would increase the filing fee for forms RP-5217 & RP-5217NYC **up to \$575, *effective April 1, 2008***. The amount of the filing fee increase would vary based on the purchase price and the property type. A copy of the proposed fee schedule is attached. Please note, residential property is considered to be a one to three family dwelling or a residential cooperative unit or residential condominium unit.

This increase applies not only to conveyances of real property but also conveyances for which the NYC-RPT is filed and a deed is not recorded, such as cooperative units or interest in an entity.

Note the increased fees may apply to documents which were submitted prior to April 1, 2008, rejected, and then re-submitted after the increase date. In consideration of this, Judicial Title will be collecting the higher RP-5217 rate effective March 3, 2008. If the deed is submitted prior to April 1<sup>st</sup>, it will be submitted at the lower rate, and the *difference* will be held in escrow. Once the deed has been recorded at the lower rate and not rejected, the escrow money will be refunded.

If you have any questions with regards to this matter, please feel free to contact our office.

## EXHIBIT A

In the case of a conveyance of property located *outside* the city of New York which is qualifying residential or farm property, the fee shall be as follows:

<u>Reported Sales Price</u>	<u>Fee</u>
Not more than \$175,000	\$ 75
More than \$175,000 but not more than \$250,000	\$125
More than \$250,000 but not more than \$350,000	\$175
More than \$350,000 but not more than \$500,000	\$250
More than \$500,000 but not more than \$1 million	\$325
More than \$1 million	\$400

In the case of a conveyance of property located *outside* the city of New York which is NOT qualifying residential or farm property, the fee shall be as follows:

<u>Reported Sales Price</u>	<u>Fee</u>
Not more than \$175,000	\$165
More than \$175,000 but not more than \$250,000	\$225
More than \$250,000 but not more than \$350,000	\$300
More than \$350,000 but not more than \$500,000	\$375
More than \$500,000 but not more than \$1 million	\$475
More than \$1 million	\$575

In the case of a conveyance of property located *within* the city of New York which is qualifying residential property, the fee shall be as follows:

<u>Reported Sales Price</u>	<u>Fee</u>
Not more than \$175,000	\$ 75
More than \$175,000 but not more than \$250,000	\$125
More than \$250,000 but not more than \$350,000	\$175
More than \$350,000 but not more than \$500,000	\$250
More than \$500,000 but not more than \$1 million	\$325
More than \$1 million	\$400

In the case of a conveyance of property located *within* the city of New York which is NOT qualifying residential property, the fee shall be as follows:

<u>Reported Sales Price</u>	<u>Fee</u>
Not more than \$175,000	\$165
More than \$175,000 but not more than \$250,000	\$225
More than \$250,000 but not more than \$350,000	\$300
More than \$350,000 but not more than \$500,000	\$375
More than \$500,000 but not more than \$1 million	\$475
More than \$1 million	\$575